IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION
CRIMINAL APPLICATION NO.3853 OF 2005

Durge Raju Anant ...Applicant

vs.

State of Maharashtra ...Respondent

Mr.Uday Warunjikar for the Applicant
Ms Rajeshree Gadhvi,A.P.P. for State

CORAM: A.S.OKA,J.
DATE : JULY 11,2005.

P.C.:

1. Heard Counsel appearing for the parties. This application for anticipatory bail is filed by Applicant. On 27th June 2005 when this Application appeared on board an assurance was given on behalf of the Applicant that the substantial amount will be brought back by the Applicant within a period of two weeks. Shri Warunjikar for the Applicant states that the Applicant has collected only a sum of Rs.1,00,000/-. Even in the case of the complainant who is the first informant, the amount payable is more than Rs.6,00,000/-.

2. The Applicant is the Chairman of a Credit Society. The allegation of the complainant is that on 16th March 2004 he invested a sum of Rs.6,00,000/- for a period of 13 months with the said Credit Society as an assurance was given that interest at the rate of Rs.13% will be paid. The case of the complainant is that he has not received a single farthing.

3. The learned Counsel for the Applicant submitted that as the Applicant is the Chairman of the Credit Society, therefore, he is not personally liable to repay the amount to the investors. He submitted that the Credit Society has started recovery proceedings under section 101 of the Maharashtra Cooperative Societies Act, 1960 against the defaulters who are liable to pay various amounts to the said credit society. He submitted that custodial interrogation of the Applicant is therefore not required. He submitted that within a period of two weeks the Applicant has procured a sum of Rs.1,00,000/- and he has brought demand draft of Rs.1,00,000/- in the name of the complainant.

4. The learned A.P.P. submitted that after this Court granted ad-interim relief, the Applicant has not cooperated for the investigation. The learned A.P.P. pointed out that a large number of investors have come forward to file complaints against the Applicant and other Directors of the Credit Society and at present the total amount involved is more than 18 lakhs. The learned A.P.P. pointed out that there are other offences registered against the Applicant at Pimpri Police Station, Pune. The learned A.P.P. brought to my notice the report submitted by the Investigating Officer to the learned A.P.P. The said report discloses that during the investigation it was found that till today no amount has been returned to the investors who have invested various amounts in the said Credit Society.

5. I have considered the submissions. The Applicant has not complied with the assurance given to this Court to return the amount which was due and payable to the first informant. A large number of investors have filed complaints with the police recording misappropriation of the amount by the Applicant who is the Chairman of the Credit Society and its other Directors. The Applicant claims to be a political leader. There are at least three other offences registered against the Applicant with the Pimpri Police Station. Considering the gravity of allegations, this is a case where custodial interrogation of the Applicant will be necessary. No case is made out for grant of anticipatory bail.

Accordingly, Application is rejected.

JUDGE